

Dynamic Active Core Bond Private Pool

As at September 30, 2025

SUMMARY OF INVESTMENT PORTFOLIO

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on our website at www.dynamic.ca 60 days after quarter end, except for June 30, which is the fiscal year end, when they are available after 90 days.

The total net asset value of the Fund as at September 30, 2025 was \$1,273,630,975.

By Asset Type	Percentage of net asset value	Top 25 Holdings	Percentage of net asset value
Bonds and Debentures	85.5	Dynamic Short Term Credit PLUS Fund, Series "O"	6.4
Underlying Funds	9.2	Canada Housing Trust, 3.600% Sep. 15 35	5.0
Cash and Short Term Instruments (Bank Overdraft)	4.0	Government of Canada, 2.750% Dec. 01 55	4.8
Other Net Assets (Liabilities)	1.3	Cash and Short Term Instruments (Bank Overdraft)	4.0
		Province of Ontario, 2.65% Dec. 02 50	3.8
		Province of Quebec, 3.10% Dec. 01 51	3.1
		Province of Ontario, 2.90% Jun. 02 49	2.4
		Scotia Mortgage Income Fund, Series "I"	2.4
		Province of Ontario, 4.60% Jun. 02 39	2.2
		Bank of America Corporation, 3.615% Mar. 16 28	1.7
		Province of New Brunswick, 5.000% Aug. 14 54	1.5
		CPPIB Capital Inc., 4.30% Jun. 02 34	1.4
		Government of Canada, 2.00% Dec. 01 51	1.1
		Canadian Imperial Bank of Commerce, 4.150% Apr. 02 35	1.0
		British Columbia Investment Corporation, 4.90% Jun. 02 33	1.0
		Bank of Montreal, 4.976% Jul. 03 34	1.0
		British Columbia Investment Management, 3.40% Jun. 02 30	0.9
		Province of Ontario, 4.150% Dec. 02 54	0.9
		TransCanada PipeLines Limited, 3.80% Apr. 05 27	0.9
		Pembina Pipeline Corporation, 5.020% Jan. 12 32	0.9
		ENMAX Corporation, 3.836% Jun. 05 28, Series 4	0.9
		Toronto-Dominion Bank (The), 4.423%, Oct. 31 35	0.9
		Canadian Government Bonds, 3.250%, Jun. 01 35	0.8
		Enbridge Inc., 4.210% Feb. 22 30	0.8
		Canadian Imperial Bank of Commerce, 5.300% Jan. 16 34	0.8

(1) Excludes other net assets (liabilities) and derivatives.

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